

## **§ 560.551**

(b) Noncommercial, personal remittances do not include charitable donations to or for the benefit of an entity or funds transfers for use in supporting or operating a business, including a family-owned enterprise.

NOTE TO PARAGRAPH (b) OF § 560.550: Charitable donations of funds to or for the benefit of an entity in Iran require a specific license.

(c) The transferring institutions identified in paragraph (a) of this section may rely on the originator of a funds transfer with regard to compliance with paragraph (a) of this section, provided that the transferring institution does not know or have reason to know that the funds transfer is not in compliance with paragraph (a) of this section.

(d) An individual who is a U.S. person is authorized to carry funds as a non-commercial, personal remittance, as described in paragraphs (a) and (b) of this section, to an individual in Iran or ordinarily resident in Iran, other than an individual whose property and interests in property are blocked pursuant to § 560.211, provided that the individual who is a U.S. person is carrying the funds on his or her behalf, but not on behalf of another person.

### **§ 560.551 Student loan payments from persons in Iran authorized.**

United States depository institutions and private loan companies are authorized to engage in all transactions necessary to collect, accept, and process student loan payments from persons in Iran or ordinarily resident in Iran.

### **§ 560.552 Transactions related to U.S. citizens residing in Iran.**

(a) Except as provided by paragraph (b) of this section, U.S. persons are authorized to engage in transactions in Iran ordinarily incident to the routine and necessary maintenance and other personal living expenses of U.S. citizens who reside on a permanent basis in Iran.

(b) Nothing in this section authorizes transactions related to employment by U.S. persons in Iran.

## **31 CFR Ch. V (7–1–13 Edition)**

### **§ 560.553 Payments from funds originating outside the United States authorized.**

Effective October 22, 2012, receipts of payment of professional fees and reimbursement of incurred expenses for the provision of legal services authorized pursuant to § 560.525(a) to or on behalf of the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211 are authorized from funds originating outside the United States, provided that:

(a) Prior to receiving payment for legal services authorized pursuant to § 560.525(a) rendered to the Government of Iran, an Iranian financial institution, or any other person whose property and interests in property are blocked pursuant to § 560.211, the U.S. person that is an attorney, law firm, or legal services organization provides to the Office of Foreign Assets Control a copy of a letter of engagement or a letter of intent to engage specifying the services to be performed and signed by the individual to whom such services are to be provided or, where services are to be provided to an entity, by a legal representative of the entity. The copy of a letter of engagement or a letter of intent to engage, accompanied by correspondence referencing this paragraph (a), is to be mailed to: Licensing Division, Office of Foreign Assets Control, U.S. Department of the Treasury, 1500 Pennsylvania Avenue NW., Annex, Washington, DC 20220;

(b) The funds received by U.S. persons as payment of professional fees and reimbursement of incurred expenses for the provision of legal services authorized pursuant to § 560.525(a) must not originate from:

(1) A source within the United States;

(2) Any source, wherever located, within the possession or control of a U.S. person; or

(3) Any individual or entity, other than the person on whose behalf the legal services authorized pursuant to § 560.525(a) are to be provided, whose property and interests in property are blocked pursuant to any part of this chapter or any Executive order; and